

**United States Bankruptcy Court
District of Massachusetts**

In re 201 Forest Street, LLC

Debtor

Case No. 07-42296-JBRChapter 11

SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors must also complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	Yes	1	4,845,493.00		
B - Personal Property	Yes	3	2,318.00		
C - Property Claimed as Exempt	Yes	1			
D - Creditors Holding Secured Claims	Yes	1		9,552,217.38	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	Yes	2		0.00	
F - Creditors Holding Unsecured Nonpriority Claims	Yes	2		54,815.34	
G - Executory Contracts and Unexpired Leases	Yes	1			
H - Codebtors	Yes	1			
I - Current Income of Individual Debtor(s)	No	0			N/A
J - Current Expenditures of Individual Debtor(s)	No	0			N/A
Total Number of Sheets of ALL Schedules		12			
Total Assets			4,847,811.00		
Total Liabilities				9,607,032.72	

In re 201 Forest Street, LLC

Case No. 07-42296-JBR

Debtor

SCHEDULE A. REAL PROPERTY

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a cotenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether husband, wife, or both own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim."

If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

Description and Location of Property	Nature of Debtor's Interest in Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption	Amount of Secured Claim
199-201 Forest Street Land, building and building improvements (Book value before depreciation)	Fee Simple	-	4,845,493.00	9,552,217.38

Sub-Total > 4,845,493.00 (Total of this page)

Total > 4,845,493.00

(Report also on Summary of Schedules)

0 continuation sheets attached to the Schedule of Real Property

In re 201 Forest Street, LLC

Case No. 07-42296-JBR

Debtor

SCHEDULE B. PERSONAL PROPERTY

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "x" in the appropriate position in the column labeled "None." If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether husband, wife, or both own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor is an individual or a joint petition is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property." In providing the information requested in this schedule, do not include the name or address of a minor child. Simply state "a minor child."

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
1. Cash on hand	X			
2. Checking, savings or other financial accounts, certificates of deposit, or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives.		Checking Account	-	230.00
3. Security deposits with public utilities, telephone companies, landlords, and others.	X			
4. Household goods and furnishings, including audio, video, and computer equipment.	X			
5. Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.	X			
6. Wearing apparel.	X			
7. Furs and jewelry.	X			
8. Firearms and sports, photographic, and other hobby equipment.	X			
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.		Commercial general and umbrella liability - 199 Forest Street and 201 Forest Street, Marlborough, MA 01752	-	Unknown
10. Annuities. Itemize and name each issuer.	X			

Sub-Total > 230.00
(Total of this page)

2 continuation sheets attached to the Schedule of Personal Property

In re 201 Forest Street, LLCCase No. 07-42296-JBRDebtor**SCHEDULE B. PERSONAL PROPERTY**

(Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c); Rule 1007(b)).	X			
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	X			
13. Stock and interests in incorporated and unincorporated businesses. Itemize.	X			
14. Interests in partnerships or joint ventures. Itemize.	X			
15. Government and corporate bonds and other negotiable and nonnegotiable instruments.	X			
16. Accounts receivable.		Tenant income (triple net rent and related charges)	-	2,088.00
17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	X			
18. Other liquidated debts owing debtor including tax refunds. Give particulars.	X			
19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	X			
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	X			
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.	X			

Sub-Total > 2,088.00
(Total of this page)

Sheet 1 of 2 continuation sheets attached
to the Schedule of Personal Property

Form B6B
(10/05)

In re 201 Forest Street, LLC

Case No. 07-42296-JBR

Debtor

SCHEDULE B. PERSONAL PROPERTY
(Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
22. Patents, copyrights, and other intellectual property. Give particulars.	X			
23. Licenses, franchises, and other general intangibles. Give particulars.	X			
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	X			
25. Automobiles, trucks, trailers, and other vehicles and accessories.	X			
26. Boats, motors, and accessories.	X			
27. Aircraft and accessories.	X			
28. Office equipment, furnishings, and supplies.	X			
29. Machinery, fixtures, equipment, and supplies used in business.	X			
30. Inventory.	X			
31. Animals.	X			
32. Crops - growing or harvested. Give particulars.	X			
33. Farming equipment and implements.	X			
34. Farm supplies, chemicals, and feed.	X			
35. Other personal property of any kind not already listed. Itemize.		Funds held in escrow for real estate taxes with mortgage holder	-	Unknown

Sub-Total > 0.00
(Total of this page)
Total > 2,318.00

(Report also on Summary of Schedules)

Sheet 2 of 2 continuation sheets attached to the Schedule of Personal Property

In re 201 Forest Street, LLC

Case No. 07-42296-JBR

Debtor

SCHEDULE C. PROPERTY CLAIMED AS EXEMPT

Debtor claims the exemptions to which debtor is entitled under:
(Check one box)

- ☐ 11 U.S.C. §522(b)(2)
☒ 11 U.S.C. §522(b)(3)

☐ Check if debtor claims a homestead exemption that exceeds \$125,000.

Description of Property	Specify Law Providing Each Exemption	Value of Claimed Exemption	Current Value of Property Without Deducting Exemption
-------------------------	--------------------------------------	----------------------------	---

None.

Case No. 07-42296-JBR

SCHEDULE D. CREDITORS HOLDING SECURED CLAIMS

☐ Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

0 continuation sheets attached

In re 201 Forest Street, LLCCase No. 07-42296-JBRDebtor**SCHEDULE E. CREDITORS HOLDING UNSECURED PRIORITY CLAIMS**

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule. In the boxes provided on the attached sheets, state the name, mailing address, including zip code, and last four digits of the account number, if any, of all entities holding priority claims against the debtor or the property of the debtor, as of the date of the filing of the petition. Use a separate continuation sheet for each type of priority and label each with the type of priority.

The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, indicate that by stating "a minor child" and do not disclose the child's name. See 11 U.S.C. § 112. If "a minor child" is stated, also include the name, address, and legal relationship to the minor child of a person described in Fed. R. Bankr. P. 1007(m).

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H-Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of claims listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

Report the total of amounts entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts who file a case under chapter 7 or 13 report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Report the total of amounts not entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts not entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts who file a case under chapter 7 report this total also on the Statistical Summary of Certain Liabilities and Related Data.

☐ Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets)☐ **Domestic support obligations**

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

☐ **Extensions of credit in an involuntary case**

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trust or the order for relief. 11 U.S.C. § 507(a)(3).

☐ **Wages, salaries, and commissions**

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$10,000* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

☐ **Contributions to employee benefit plans**

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

☐ **Certain farmers and fishermen**

Claims of certain farmers and fishermen, up to \$4,925* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

☐ **Deposits by individuals**

Claims of individuals up to \$2,225* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered provided. 11 U.S.C. § 507(a)(7).

☒ **Taxes and certain other debts owed to governmental units**

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

☐ **Commitments to maintain the capital of an insured depository institution**

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507(a)(9).

☐ **Claims for death or personal injury while debtor was intoxicated**

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

* Amounts are subject to adjustment on April 1, 2007, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

In re 201 Forest Street, LLC

Case No. 07-42296-JBR

Debtor

SCHEDULE E. CREDITORS HOLDING UNSECURED PRIORITY CLAIMS
(Continuation Sheet)

Taxes and Certain Other Debts
Owed to Governmental Units

TYPE OF PRIORITY

CREDITOR'S NAME, AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions.)	C O D E D E B T O R	H W J C	Husband, Wife, Joint, or Community	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY
									AMOUNT ENTITLED TO PRIORITY
Account No.									
City of Marlborough City Hall 140 Main Street Marlborough, MA 01752		-						Unknown	Unknown
								Unknown	0.00
Account No.									
Account No.									
Account No.									
Account No.									
Subtotal (Total of this page)								0.00	0.00
Total (Report on Summary of Schedules)								0.00	0.00

Sheet 1 of 1 continuation sheets attached to
Schedule of Creditors Holding Unsecured Priority Claims

In re 201 Forest Street, LLC

Case No. 07-42296-JBR

Debtor

SCHEDULE F. CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, indicate that by stating "a minor child" and do not disclose the child's name. See 11 U.S.C. § 112. If "a minor child" is stated, also include the name, address, and legal relationship to the minor child of a person described in Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts filing a case under chapter 7, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

☐ Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

CREDITOR'S NAME, AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community				C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H	W	J	C				
Account No. Celt 199 Forest Street Suite 110 Marlborough, MA 01752	-					X	X		6,506.67
Account No. National Grid Processing Center Woburn, MA 01807	-								1,245.18
Account No. Optos, Inc. 199 Forest Street Suite 120 Marlborough, MA 01752	-					X	X		5,491.50
Account No. Rosewood Management Associates 40 Mechanic Street Suite 300 Marlborough, MA 01752	-								6,695.00
Subtotal (Total of this page)									19,938.35

1 continuation sheets attached

In re 201 Forest Street, LLC

Case No. 07-42296-JBR

Debtor

SCHEDULE F. CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E D E B T O R	Husband, Wife, Joint, or Community	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.				
Account No.		Security Deposit				
Sun Microsystems 199 Forest Street Suite 100 Marlborough, MA 01752	-		X	X		23,145.50
Account No.		Utilities: telephone				
Verizon P.O. Box 1 Worcester, MA 01654-0001	-					64.83
Account No.		Security Deposit				
Waltech, Inc. 199 Forest Street Suite 300 Marlborough, MA 01752	-		X	X		11,666.66
Account No.						
Account No.						

Sheet no. 1 of 1 sheets attached to Schedule of
Creditors Holding Unsecured Nonpriority Claims

Subtotal
(Total of this page) 34,876.99

Total
(Report on Summary of Schedules) 54,815.34

In re 201 Forest Street, LLC

Case No. 07-42296-JBR

Debtor

SCHEDULE G. EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State nature of debtor's interest in contract, i.e., "Purchaser", "Agent", etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases or contracts, indicate that by stating "a minor child" and do not disclose the child's name. See 11 U.S.C. § 112; Fed.R. Bankr. P. 1007(m).

☐ Check this box if debtor has no executory contracts or unexpired leases.

Name and Mailing Address, Including Zip Code, of Other Parties to Lease or Contract	Description of Contract or Lease and Nature of Debtor's Interest. State whether lease is for nonresidential real property. State contract number of any government contract.
219 Forest Street LLC 40 Mechanic Street Suite 300 Marlborough, MA 01752	Executory Contract - land swap agreement
Advanced Math & Science Academy Charter 201 Forest Street Marlborough, MA 01752	lease of non-residential real property
Celt 199 Forest Street Suite 110 Marlborough, MA 01752	Lease of non-residential real property
Fore Kicks II, Inc. 190 Rolling Meadow Drive Holliston, MA 01746	Executory contract re: purchase and sale and land swap
NorthStar Insurance Services, Inc. 65 Walnut Street Suite 380 Wellesley Hills, MA 02481	Commercial general insurance (agent)
Optos, Inc. 199 Forest Street Suite 120 Marlborough, MA 01752	lease of non-residential real property
Prudential Insurance Co. 199 Forest Street Suite 310 Marlborough, MA 01752	lease of non-residential real property
Rosewood Management Associates 40 Mechanic Street Suite 300 Marlborough, MA 01752	Contract for property management services
Sun Microsystems 199 Forest Street Suite 100 Marlborough, MA 01752	lease of non-residential real property
Waltech, Inc. 199 Forest Street Suite 300 Marlborough, MA 01752	lease of non-residential real property

In re 201 Forest Street, LLC

Case No. 07-42296-JBR

Debtor

SCHEDULE H. CODEBTORS

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, indicate that by stating "a minor child" and do not disclose the child's name. See 11 U.S.C. § 112; Fed. Bankr. P. 1007(m).

☐ Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
219 Forest Street, LLC 40 Mechanic Street Suite 300 Marlborough, MA 01752	LBM Financial Co. 171 Locke Drive, Suite 114 Marlborough, MA 01752

0 continuation sheets attached to Schedule of Codebtors

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MASSACHUSETTS
WESTERN DIVISION**

In re:)
)
)

201 FOREST STREET, LLC,)

Debtor.)
_____)

Chapter 11
Case No. 07-42296-JBR

**STATEMENT AND RESERVATION OF RIGHTS WITH
RESPECT TO SCHEDULES AND STATEMENT OF FINANCIAL AFFAIRS**

201 Forest Street, LLC (the "Debtor"), the debtor and debtor-in-possession in the above-captioned Chapter 11 case, hereby submits its Schedules of Assets and Liabilities (the "Schedules") and Statement of Financial Affairs (the "Statements") pursuant to 11 U.S.C. § 521 and Rule 1007 of the Federal Rules of Bankruptcy Procedure.

The Schedules and Statements are unaudited. While the Debtor's management has made every effort to ensure that the Schedules and Statements are accurate and complete based on information that was available at the time of preparation, the subsequent receipt of information may result in material changes in financial data contained in the Schedules and Statement. Except as noted, the information regarding the assets and liabilities contained in the Schedules and Statement are as of June 19, 2007, the petition date.

Unless indicated otherwise, the Debtor used the carrying values set forth on its books, before accounting for depreciation, rather than current market values, for its property interests.

The Debtor has made every effort to allocate liabilities between the pre-petition and post-petition periods based on the information and research that was conducted in connection with the preparation of the Schedules and Statements. As additional information becomes available and further research is conducted, the allocation of liabilities between pre-petition and post-petition periods may change.

While every effort has been made to file complete and accurate Schedules and Statements, inadvertent errors or omissions may exist. The Debtor does not make, and specifically disclaims, any representation or warranty as to (i) the completeness or accuracy of the information set forth in the Schedules and Statements, (ii) the characterization of any of the items set forth in the Schedules and Statements, (iii) the extent, priority or validity of any secured claim listed in the Schedules or Statements; (iv) the validity of any priority claim listed in the Schedules or Statements; (v) the value of the property set forth in the Schedules and Statements, and (vi) the amounts of the various claims described in the Schedules and Statements. The

Debtor reserves the right to amend and/or supplement the Schedules and Statements as may be appropriate or necessary.

Should any interest of the Debtor in property be inadvertently omitted from any of the schedules, such omission does not constitute a waiver by the Debtor of such interest in property, shall not be deemed an admission of any kind and shall not otherwise alter or affect the Debtor's interests in property.

Any failure to designate a claim on the Debtor's Schedules as disputed, contingent, or unliquidated does not constitute an admission by the Debtor that such amount is not disputed, contingent, or unliquidated. The Debtor reserves the right to dispute, or to assert offsets or defenses to any claim reflected on its Schedules as to amount, liability or classification or to otherwise subsequently designate any claim as disputed, contingent or unliquidated.

Any failure to list an entity which is a co-debtor on the Debtor's schedules does not constitute an admission by the Debtor that such entity is not a co-debtor and does not affect or alter any claims or causes of action which the Debtor may hold against such entity.

The Debtor hereby reserves the right to dispute the extent, priority, validity and/or amount of any claim or lien set forth in the Schedules and/or Statements. The Debtor reserves the right to amend the schedules.

In addition, the Debtor also makes the following reservations relating to specific Schedules:

Supplemental Reservation Regarding Schedule A

In connection with an existing purchase and sale agreement (the "P&S") with Fore Kicks II, Inc. ("Fore Kicks"), whereby Fore Kicks has agreed to purchase certain real property owned by 219 Forest Street, LLC, an affiliate of the Debtor, for \$2,475,000, the Debtor has agreed as part of the transaction to swap certain land with 219 Forest Street, LLC.

Supplemental Reservation Regarding Schedule D

The descriptions provided in Schedule D are intended only to be a summary. Reference to the applicable financing agreements and related documents is necessary for a complete description of the collateral and the nature, extent and priority of any liens. Nothing in the Schedules and Statements shall be deemed a modification or interpretation of the terms of such agreements. The amount of the secured claim of LBM Financial, LLC ("LBM") is from LBM's filed proof of claim in the 219 Forest Street, LLC bankruptcy case pending before this Court, and does not reflect the amount the Debtor believes is owed to LBM. LBM's claims against the Debtor are disputed by the Debtor. The Debtor reserves all of its rights, claims and defenses with respect to LBM and any claims asserted by LBM.

Supplemental Reservation Regarding Schedule F

The obligations listed on Schedule D may include an unsecured component. No attempt has been made to verify the potential unsecured balance of any secured claim notwithstanding the listing of LBM and ING's general unsecured claims on Schedule F.

Supplemental Reservation Regarding Schedule G

The contracts, agreements and leases listed on Schedule G may have expired or may have been modified, amended and supplemented from time to time by various amendments, restatements, waivers, estoppel certificates, letters, and other documents, instruments and agreements which may not be listed herein.

Nothing contained in the Debtor's Schedules shall constitute an admission with respect to the characterization of the structure of any transaction, and as stated above, the Debtor reserves all of its rights to dispute or challenge the characterization of the structure of any transaction, or any document or instrument related to a creditor's claim.

Respectfully submitted,

201 FOREST STREET, LLC
By its proposed counsel,

/s/ D. Ethan Jeffery
Harold B. Murphy (BBO #362610)
D. Ethan Jeffery (BBO #631941)
HANIFY & KING, Professional Corporation
One Beacon Street
Boston, Massachusetts 02108
Phone: (617) 423-0400
Fax: (617) 423-0498
dej@hanify.com

Dated: July 5, 2007

::ODMA\PCDOCS\DOCS\477391\1

**United States Bankruptcy Court
District of Massachusetts**

In re 201 Forest Street, LLC

Debtor(s)

Case No. 07-42296-JBR

Chapter 11

DECLARATION CONCERNING DEBTOR'S SCHEDULES

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the Member of the corporation named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 14 sheets *[total shown on summary page plus 1]*, and that they are true and correct to the best of my knowledge, information, and belief.

Date July 5, 2007

Signature /s/ David Depietri

David Depietri

Member

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.